



Marlborough Retirement Board

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Notice of Marlborough Retirement Board Election

The Marlborough Retirement Board will conduct an election for the purpose of electing two members to its five-person board to serve three year terms.

All active and retired members may qualify as a candidate by filing a nomination paper with the Board. The nomination paper must contain the signatures and addresses of at least twenty (20) members and/or retirees of the Marlborough Retirement System.

The nomination papers must be filed on or before 5 p.m. on September 19, 2014. Nomination papers may be obtained at the Marlborough Retirement Board office located at 255 Main Street, Suite 201, Marlborough, Massachusetts 01752.

After qualification of candidates, official ballots will be mailed on or about October 1, 2014 and must be returned by mail or delivered to the retirement board office by 5 p.m. on Friday, November 7th.

Board Member Eligibility and Responsibilities per M.G.L., Chapter 32

Eligibility

No employee, contractor, vendor, or person receiving remuneration, financial benefit, or consideration of any kind, other than a retirement allowance or the statutory retirement board stipend, from a retirement board or a person doing business with a retirement board shall be eligible to serve on a retirement board.

Education

During each three (3) year term, a retirement board member must complete eighteen (18) hours of training. In each year a member must take a minimum of three (3) hours of training. No more than nine (9) hours may be credited in any one year. There is no prohibition on completing more than eighteen (18) hours of training in the course of a term. The Public Employee Retirement Administration Commission is required to sponsor at least nine (9) hours of training which will include topic such as fiduciary responsibility, ethical conduct, and conflict of interest. The remaining nine (9) hours may be provided by local, state, regional, or national entities as prescribed by the Commission.

Financial Disclosure

Each retirement board member must file an annual "Retirement Board Member Statement of Financial Interest" with the Public Employee Retirement Administration Commission. These statements will be exempt from Public Records Law and not subject to public release. Retirement Board members must report employment, income, business ownership, investments, loans and mortgages, reimbursements, gifts, and honoraria. Disclosure must also be made for a retirement board member's immediate family living with the retirement board member. Failure to file a Statement or the filing of an inaccurate or incomplete Statement will result in the removal of a person from a retirement board.